

BEST WISHES FOR A JOYOUS  
from the Officers  
bers of The

NOEL

AND A HAPPY NEW YEAR!  
and Committee Mem-  
Perfins Club

"NOEL" PERFIN ON ROMANIAN STAMP.

For the benefit of members who may have been curious, the "NOEL" Perfin used in the Christmas greeting in the November-December Bulletin, is on Scott No. 274 of Romania, issued in 1920. It bears a postmark of Bucharest. Does any member have information as to the identity of the user?